7/1/85

B3900-1

First Security Bank

IDAHO CONSTRUCTION REPORT

DR. KELLY K. MATTHEWS — ECONOMIST

HARVEY FRAZIER — GRAPHICS

VOLUME 32 MAY 1985 NUMBER 5

AUTHORIZED BUILDING PERMIT CONSTRUCTION

56 MAJOR LOCATIONS

MAY 1985

The gap between Idaho's current residential building activity and year-ago totals widened in May. Numbers of permits in May for new dwelling units issued in eastern and southeastern Idaho were ahead of last year, but residential permits in southwestern Idaho were sharply below May 1984. Mortgage rates have continued to decline through the first two weeks of June. Conventional 30-year, fixed-rate mortgages are 11-7/8 percent; FHA / VA mortgages are 11½ percent, with about 1½ percent discount points. These sharply lower rates are stimulating a surge in mortgage loan demand

TOTAL CONSTRUCTION VALUE for authorized building permit construction in 56 major Idaho locations in May was $49,378,369, or 5.0 percent above 1984. NEW RESIDENTIAL CONSTRUCTION for 457 dwelling units totalled $25,107,105, a decrease of 28.5 percent in number and an increase of 9.6 percent in value compared with a year ago. NONRESIDENTIAL CONSTRUCTION valued at $15,350,213 was up 44.7 percent from last year, while ALTERATIONS AND REPAIRS totalling $8,921,051 were down 34.0 percent.

CONSTRUCTION VALUES IN 56 MAJOR IDAHO LOCATIONS

	MAY	5 MONTHS	Percent Change 1985 from 1984 MAY	5 MOS.
NUMBER OF NEW DWELLING UNITS	457	1,476	- 28.5	- 27.8
VALUE (dollars)				
Residential	$ 25,107,105	$ 75,471,432	+ 9.6	- 8.8
Nonresidential	15,350,213	59,833,638	+ 44.7	+ 41.1
Alterations & Repairs	8,921,051	36,772,190	- 34.0	- 25.9
TOTAL CONSTRUCTION VALUE	$ 49,378,369	$ 172,077,260	+ 5.0	- 1.6

IDAHO CONSTRUCTION REPORT - 56 MAJOR LOCATIONS — MAY 1985

CITY OR AREA	NEW DWELLING UNITS	TOTAL PERMITS	NEW RESIDENTIAL	NEW NONRESIDENTIAL	ALT-ADD REPAIRS	TOTAL CONSTRUCTION
Bonners Ferry	1	5	49,500	101,500	18,300	$169,300
Coeur d'Alene	11	27	539,117	1,751,508	52,846	2,343,471
Kootenai County Un	60	106	2,791,118	216,034	240,693	3,247,845
Craigmont			NO PERMITS ISSUED			0
Grangeville	0	8	0	800	10,800	11,600
Lewiston	13	102	569,628	3,910,133	344,372	4,824,133
Nez Perce Co Un	7	8	119,000	65,000	0	184,000
Moscow	2	24	42,537	18,000	180,235	240,772
Latah County Un	7	10	82,000	0	29,300	111,300
Orofino	0	17	0	258,929	40,526	299,455
Osburn	0	2	0	588	22,216	22,804
Sandpoint	6	19	253,900	0	133,700	387,600
St. Maries	0	6	0	0	81,652	81,652
Benewah County Un	4	9	162,000	8,100	2,600	172,700
TOTAL NORTHERN	111	342	4,608,800	6,330,592	1,157,240	12,096,632
Boise City	63	846	3,665,438	298,000	2,089,586	6,053,024
Meridian	24	39	1,089,492	0	24,183	1,113,675
Ada County Un	42	75	2,639,241	10,773	317,032	2,967,046
Caldwell	3	18	123,900	414,552	65,325	603,777
Canyon County Un	19	43	590,000	906,800	84,500	1,581,300
Nampa	14	56	322,085	230,400	1,245,766	1,798,251
Emmett	1	42	94,282	318,556	129,460	542,298
Gooding	0	6	0	46,580	7,500	54,080
Hailey	1	6	65,072	10,000	85,169	160,241
Ketchum	2	14	320,819	1,363,793	61,480	1,746,092
Sun Valley	3	8	3,107,000	0	104,000	3,211,000
Blaine County Un	11	19	1,881,000	4,000	150,207	2,035,207
Jerome	0	9	0	0	23,531	23,531
Mountain Home	6	22	265,190	0	66,235	331,425
Payette	0	5	0	200,000	21,000	221,000
Shoshone	0	1	0	0	500	500
Twin Falls City	13	41	527,400	261,137	317,839	1,106,376
Twin Falls Co Un	1	6	189,000	0	43,700	232,700
Weiser	0	14	0	0	31,195	31,195
TOTAL SOUTHWESTERN	203	1,270	14,879,919	4,064,591	4,868,208	23,812,718
Blackfoot	0	8	0	225,000	35,100	260,100
Bingham County Un	11	15	374,000	204,000	296,187	874,187
Idaho Falls	43	80	1,665,120	1,401,643	309,710	3,376,473
Ammon	3	7	220,969	11,455	5,600	238,024
Bonneville Co Un	11	35	328,500	323,500	54,800	706,800
Rexburg	2	10	120,000	570,000	47,000	737,000
Rigby	2	4	97,800	0	5,500	103,300
Jefferson Co Un	25	49	684,643	146,345	73,500	904,488
Salmon	1	9	6,000	0	20,050	26,050
Lemhi County Un	4	15	115,000	0	60,002	175,002
St. Anthony	1	3	5,000	35,000	20,000	60,000
TOTAL EASTERN	103	235	3,617,032	2,916,943	927,449	7,461,424
American Falls	3	6	85,000	350	6,700	92,050
Power County Un	3	9	208,000	79,510	3,000	290,510
Burley	2	9	179,800	1,178,604	23,500	1,381,904
Chubbuck	2	2	87,706	0	0	87,706
Montpelier	0	6	0	0	23,050	23,050
Pocatello	11	67	620,000	641,097	354,502	1,615,599
Bannock County Un	8	14	406,000	2,736	7,700	416,436
Preston			NO REPORT RECEIVED			0
Franklin County Un	4	8	160,000	25,000	0	185,000
Rupert	0	15	0	6,710	38,918	45,628
Minidoka County Un	6	13	199,348	101,080	1,504,684	1,805,112
Soda Springs	1	4	55,500	3,000	6,100	64,600
TOTAL SOUTHEASTERN	40	153	2,001,354	2,038,087	1,968,154	6,007,595
TOTAL 56 LOCATIONS	457	2,000	25,107,105	15,350,213	8,921,051	49,378,369

Compiled by First Security Bank of Idaho N.A.

IDAHO CONSTRUCTION REPORT - 56 MAJOR LOCATIONS FIVE MONTHS CUMULATIVE 1985

CITY OR AREA	NEW DWELLING UNITS	TOTAL PERMITS	NEW RESIDENTIAL	NEW NONRESIDENTIAL	ALT-ADD REPAIRS	TOTAL CONSTRUCTION
Bonners Ferry	1	14	49,500	234,500	42,650	$326,650
Coeur d'Alene	34	99	1,693,469	16,458,688	445,340	18,597,497
Kootenai County Un	154	294	6,507,927	1,412,722	1,016,762	8,937,411
Craigmont	0	0	0	0	0	0
Grangeville	0	31	0	3,300	175,615	178,915
Lewiston	51	389	1,928,107	5,401,060	1,751,297	9,080,464
Nez Perce Co Un	14	28	292,000	153,240	186,500	631,740
Moscow	12	83	538,537	106,600	2,146,676	2,791,813
Latah County Un	12	25	155,593	1,250	85,200	242,043
Orofino	2	52	49,068	375,719	148,656	573,443
Osburn	0	8	0	16,991	29,111	46,102
Sandpoint	7	40	354,400	4,500	427,585	786,485
St. Maries	11	24	144,200	7,000	108,552	259,752
Benewah County Un	7	13	249,500	42,100	14,600	306,200
TOTAL NORTHERN	305	1,100	11,962,301	24,217,670	6,578,544	42,758,515
Boise City	270	3,542	16,548,247	7,546,953	14,028,752	38,123,952
Meridian	88	138	3,977,727	116,500	192,127	4,286,354
Ada County Un	190	414	9,749,075	5,478,885	1,574,850	16,802,810
Caldwell	17	88	652,888	1,119,552	485,033	2,257,473
Canyon County Un	94	180	2,813,650	1,807,470	247,110	4,868,230
Nampa	28	185	950,400	2,928,900	2,804,664	6,683,964
Emmett	4	128	293,607	430,465	546,742	1,270,814
Gooding	0	12	0	54,580	49,900	104,480
Hailey	4	19	238,435	100,328	124,301	463,064
Ketchum	5	23	753,345	1,948,514	93,825	2,795,684
Sun Valley	4	23	3,333,000	0	327,800	3,660,800
Blaine County Un	24	39	4,050,611	1,734,000	298,157	6,082,768
Jerome	0	28	0	65,500	301,575	367,075
Mountain Home	25	78	1,175,410	1,500	234,470	1,411,380
Payette	5	22	128,000	243,500	142,000	513,500
Shoshone	0	1	0	0	500	500
Twin Falls City	53	177	2,562,132	1,255,591	1,199,154	5,016,877
Twin Falls Co Un	8	20	599,000	3,000	167,700	769,700
Weiser	2	59	32,000	22,800	101,955	156,755
TOTAL SOUTHWESTERN	821	5,176	47,857,527	24,858,038	22,920,615	95,636,180
Blackfoot	1	29	37,000	245,000	295,400	577,400
Bingham County Un	36	55	975,740	300,360	562,916	1,839,016
Idaho Falls	106	180	6,055,230	3,662,737	1,265,780	10,983,747
Ammon	4	12	270,969	21,175	21,804	313,948
Bonneville Co Un	39	100	1,311,270	2,087,750	180,038	3,579,058
Rexburg	4	28	308,000	990,000	530,400	1,828,400
Rigby	3	6	111,300	0	30,500	141,800
Jefferson Co Un	39	88	1,197,643	481,345	97,150	1,776,138
Salmon	2	26	42,000	0	274,350	316,350
Lemhi County Un	9	41	309,000	25,000	143,182	477,182
St. Anthony	1	3	5,000	35,000	20,000	60,000
TOTAL EASTERN	244	568	10,623,152	7,848,367	3,421,520	21,893,039
American Falls	6	20	185,500	850	60,800	247,150
Power County Un	9	19	413,000	79,510	108,570	601,080
Burley	3	15	240,800	1,178,604	152,000	1,571,404
Chubbuck	9	25	407,572	108,000	18,600	534,172
Montpelier	0	8	0	0	28,350	28,350
Pocatello	48	225	2,361,832	1,228,097	1,501,073	5,091,002
Bannock County Un	13	35	837,000	22,736	269,285	1,129,021
Preston	0	0	0	0	0	0
Franklin County Un	5	9	216,000	25,000	0	241,000
Rupert	3	37	23,000	15,734	118,229	156,963
Minidoka County Un	9	29	288,248	221,032	1,562,304	2,071,584
Soda Springs	1	11	55,500	30,000	32,300	117,800
TOTAL SOUTHEASTERN	106	421	5,028,452	2,909,563	3,851,511	11,789,526
TOTAL 56 LOCATIONS	1,476	7,265	75,471,432	59,833,638	36,772,190	172,077,260

Compiled by First Security Bank of Idaho N.A.

IDAHO CONSTRUCTION REPORT - 56 MAJOR LOCATIONS — MAY 1984

CITY OR AREA	NEW DWELLING UNITS	TOTAL PERMITS	NEW RESIDENTIAL	NEW NONRESIDENTIAL	ALT-ADD REPAIRS	TOTAL CONSTRUCTION
Bonners Ferry		NO PERMITS ISSUED				$0
Coeur d'Alene	10	33	415,290	263,800	103,800	782,890
Kootenai County Un	56	103	1,960,521	440,795	231,820	2,633,136
Craigmont		NO PERMITS ISSUED				0
Grangeville		9	3,800	4,500	10,180	18,480
Lewiston	9	85	310,800	335,167	150,066	796,033
Nez Perce Co Un	5	9	146,680	4,000	15,000	165,680
Moscow	33	32	900,000	449,000	212,346	1,561,346
Latah County Un	5	15	322,751	21,020	34,120	377,891
Orofino	2	11	11,420	0	25,748	37,168
Osburn	0	4	0	22,622	7,267	29,889
Sandpoint	1	13	26,000	310,000	45,354	381,354
St. Maries	2	10	33,000	0	23,970	56,970
Benewah County Un	5	9	113,000	5,900	81,000	199,900
TOTAL NORTHERN	128	333	4,243,262	1,856,804	940,671	7,040,737
Boise City	228	1,162	5,733,700	114,329	6,703,121	12,551,150
Meridian	20	38	906,149	527,000	125,894	1,559,043
Ada County Un	42	88	1,659,218	3,131,409	740,836	5,531,463
Caldwell	4	12	162,884	0	257,600	420,484
Canyon County Un	34	59	1,403,900	246,900	118,100	1,768,900
Nampa	11	28	389,200	305,960	239,388	934,548
Emmett	2	19	120,994	738,793	63,003	922,790
Gooding	1	5	76,000	1,500	87,000	164,500
Hailey	2	14	171,619	304,556	162,200	638,375
Ketchum	0	8	0	92,000	60,300	152,300
Sun Valley	5	20	1,528,000	0	527,800	2,055,800
Blaine County Un	10	21	1,282,300	4,500	72,500	1,359,300
Jerome	3	10	164,225	56,180	54,128	274,533
Mountain Home	4	21	215,840	88,705	98,900	403,445
Payette	2	10	44,000	9,412	24,800	78,212
Shoshone	0	3	0	0	21,300	21,300
Twin Falls City	8	37	410,174	166,584	213,430	790,188
Twin Falls Co Un	1	9	120,000	0	78,500	198,500
Weiser	0	18	0	175,000	246,568	421,568
TOTAL SOUTHWESTERN	377	1,582	14,388,203	5,962,828	9,895,368	30,246,399
Blackfoot	1	6	76,000	25,000	18,800	119,800
Bingham County Un	18	36	405,886	362,822	148,750	917,458
Idaho Falls	15	76	829,300	1,401,927	482,246	2,713,473
Ammon	2	6	125,500	2,000	24,779	152,279
Bonneville Co Un	26	44	656,130	145,980	548,780	1,350,890
Rexburg	2	6	80,000	194,800	9,800	284,600
Rigby	10	7	128,000	0	21,980	149,980
Jefferson Co Un	18	39	426,250	351,725	14,000	791,975
Salmon	0	4	0	60,000	33,200	93,200
Lemhi County Un	3	9	107,000	25,000	18,200	150,200
St. Anthony	0	5	0	0	15,500	15,500
TOTAL EASTERN	95	238	2,834,066	2,569,254	1,336,035	6,739,355
American Falls	2	5	131,280	7,500	17,000	155,780
Power County Un	2	12	88,400	49,588	64,564	202,552
Burley	1	5	60,000	0	18,760	78,760
Chubbuck	3	6	132,250	45,658	0	177,908
Montpelier	1	3	34,056	0	11,500	45,556
Pocatello	7	82	353,859	68,000	265,383	687,242
Bannock County Un	10	17	369,000	3,000	31,264	403,264
Preston	0	2	0	0	22,000	22,000
Franklin County Un		NO PERMITS ISSUED				0
Rupert	2	18	58,160	32,146	220,580	310,886
Minidoka County Un	11	17	222,184	1,000	100,622	323,806
Soda Springs	0	5	0	10,900	584,348	595,248
TOTAL SOUTHEASTERN	39	172	1,449,189	217,792	1,336,021	3,003,002
TOTAL 54 LOCATIONS	639	2,325	22,914,720	10,606,678	13,508,095	47,029,493

Compiled by First Security Bank of Idaho N.A.

IDAHO CONSTRUCTION REPORT - 56 MAJOR LOCATIONS FIVE MONTHS CUMULATIVE 1984

CITY OR AREA	NEW DWELLING UNITS	TOTAL PERMITS	NEW RESIDENTIAL	NEW NONRESIDENTIAL	ALT-ADD REPAIRS	TOTAL CONSTRUCTION
Bonners Ferry	0	14	0	3,000	167,261	$170,261
Coeur d'Alene	51	119	2,335,365	2,180,675	956,709	5,472,749
Kootenai County Un	149	274	5,460,114	1,293,575	751,281	7,504,970
Craigmont	0	3	0	450	6,200	6,650
Grangeville	0	27	3,800	102,100	384,280	490,180
Lewiston	51	410	1,863,283	1,132,396	1,017,118	4,012,797
Nez Perce Co Un	14	28	366,080	203,649	63,500	633,229
Moscow	73	99	2,225,580	758,500	658,276	3,642,356
Latah County Un	8	38	464,245	1,461,111	102,188	2,027,544
Orofino	4	60	117,480	0	269,581	387,061
Osburn	0	22	0	53,627	58,079	111,706
Sandpoint	36	61	860,000	310,000	645,484	1,815,484
St. Maries	5	31	96,500	164,895	82,575	343,970
Benewah County Un	8	14	218,000	47,900	85,700	351,600
TOTAL NORTHERN	399	1,200	14,010,447	7,711,878	5,248,232	26,970,557
Boise City	544	4,541	22,522,376	3,124,346	21,317,125	46,963,847
Meridian	88	141	3,860,109	1,097,000	311,630	5,268,739
Ada County Un	291	510	11,743,946	9,081,237	2,002,695	22,827,878
Caldwell	16	53	664,411	382,920	816,007	1,863,338
Canyon County Un	119	200	4,418,500	975,300	556,700	5,950,500
Nampa	26	103	922,616	1,007,030	5,602,181	7,531,827
Emmett	4	71	291,579	794,677	408,514	1,494,770
Gooding	3	14	194,000	575,790	131,450	901,240
Hailey	4	23	279,647	384,556	194,065	858,268
Ketchum	11	28	1,150,193	92,000	223,537	1,465,730
Sun Valley	14	41	1,903,000	0	725,700	2,628,700
Blaine County Un	19	38	2,289,570	2,164,307	165,000	4,618,877
Jerome	6	24	268,443	144,210	107,528	520,181
Mountain Home	26	92	655,840	177,705	357,490	1,191,035
Payette	7	27	176,950	18,312	38,000	233,262
Shoshone	0	3	0	0	21,300	21,300
Twin Falls City	42	166	2,490,575	1,748,002	2,739,901	6,978,478
Twin Falls Co Un	4	24	712,000	67,000	169,200	948,200
Weiser	2	54	1,845	180,000	396,974	578,819
TOTAL SOUTHWESTERN	1,226	6,153	54,545,600	22,014,392	36,284,997	112,844,989
Blackfoot	6	27	171,900	143,210	76,974	392,084
Bingham County Un	45	87	1,149,853	1,429,361	1,130,785	3,709,999
Idaho Falls	73	196	3,675,720	4,138,319	1,216,721	9,030,760
Ammon	5	15	360,500	216,000	43,779	620,279
Bonneville Co Un	58	108	1,679,230	1,554,592	670,560	3,904,382
Rexburg	20	15	345,000	692,800	289,800	1,327,600
Rigby	10	8	128,000	0	31,980	159,980
Jefferson Co Un	54	106	1,362,455	724,995	597,575	2,685,025
Salmon	3	23	11,315	165,000	135,480	311,795
Lemhi County Un	10	31	200,180	96,000	77,208	373,388
St. Anthony	0	9	0	14,000	188,500	202,500
TOTAL EASTERN	284	625	9,084,153	9,174,277	4,459,362	22,717,792
American Falls	6	17	198,980	7,500	30,378	236,858
Power County Un	5	23	148,400	71,439	92,764	312,603
Burley	1	16	60,000	23,000	69,920	152,920
Chubbuck	7	22	201,150	108,658	115,400	425,208
Montpelier	1	7	34,056	275,000	17,000	326,056
Pocatello	51	265	2,352,444	1,813,000	1,324,913	5,490,357
Bannock County Un	20	35	806,907	1,003,000	54,764	1,864,671
Preston	1	6	30,000	145,000	22,000	197,000
Franklin County Un	7	7	314,000	0	0	314,000
Rupert	5	45	158,336	33,226	447,840	639,402
Minidoka County Un	28	47	743,141	7,700	820,263	1,571,104
Soda Springs	2	17	95,800	12,100	636,830	744,730
TOTAL SOUTHEASTERN	134	507	5,143,214	3,499,623	3,632,072	12,274,909
TOTAL 54 LOCATIONS	2,043	8,485	82,783,414	42,400,170	49,624,663	174,808,247

Compiled by First Security Bank of Idaho N.A.